

GOVERNMENT OF TELANGANA
ABSTRACT

Attachment of Immovable properties of the company M/s Agri Gold Farms & Estates India Private Limited, Vijayawada under Section 3 of Telangana State Protection of Depositors of Financial Establishments Act, 1999 (Act No.17 of 1999) – Ad-Interim orders- Issued.

HOME (SER.IV) DEPARTMENT

G.O.MS.No. 147

Dated: 29-08-2016

Read the following:-

- 1) G.O.Ms.No.193, Home (Genl. B) Department, dated 23-08-2007.
- 2) From the Addl. Director General of Police, Crime Investigation Department, Telangana State, Hyderabad, Lr.C.No 4104/ C10/ EOW/CID/TS/2015 dated: 25-07-2016.

ORDER:

Whereas, in the G.O 1st read above, orders were issued appointing the Additional Director General of Police, Crime Investigation Department, Telangana State, Hyderabad or Inspector General of Police, Crime Investigation Department, Telangana State, Hyderabad as the **Competent Authority** under sub-Section (1) of Section 4 of the Telangana State Protection of Depositors of Financial Establishments Act, 1999 (Act No.17 of 1999) to exercise control over the properties attached by the Government under Section 3 of the said Act.

2. And whereas, in the reference 2nd read above, the Additional Director General of Police, Crime Investigation Department, Telangana State, Hyderabad has informed that M/s Agri Gold Farms & Estates India Private Limited, and its Board of Directors have deliberately cheated the innocent gullible people by carrying out the Non-Banking financial transactions, without obtaining required legal permissions from Reserve Bank of India & Security Exchange Board of India. They have collected Crores of rupees by violating existing laws, diverted and misappropriated major part of funds to its sister concerns / companies and misused funds for their own necessities.

3. And whereas, the Additional Director General of Police, Crime Investigation Department, Telangana State, Hyderabad has stated that Sri K. Narsimha Rao, Software employee, Venkateswara Nagar, Malkajgiri, Hyderabad has made complaint against the M/s Agri Gold Farms & Estates (India) Private Limited and its Board of Directors and agents, who cheated them and other with their illegal acts. Based on the complaint registered a case in Crime.No.07/2015 under Section 406, 420 read with Section 120-B of Indian Penal Code, 1860 Section 3 & 5 of Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999, Section 45 of Reserve Bank of India Act, Section 4 and 5 read with Section 2(c) and Section 3 of Prize Chits and Money Circulation Scheme (Banning) Act, 1978 was registered at Crime Investigation Department, Police Station, Telangana, Hyderabad. An another case has been registered in Crime.No.171/13 under Section. Under section 406,420, 109 read with Section 120-B and Indian Penal Code, 1860 and Section 5 of Telangana Protection of Depositors of Financial Establishments Act, 1999, Section 58 (s) of Reserve Bank of India Act, Section 4 and 5 read with Section 2(c) and Section 3 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 at Kanagal Police Station of Nalgonda District, Telangana State and the same has been transferred to Crime Investigation Department, Telangana State Hyderabad for investigation.

4. And whereas, the Additional Director General of Police, Crime Investigation Department, Telangana, Hyderabad has requested the Government to issue an Ad-Interim orders for the attachment of certain immovable properties listed in the Annexure-I belonging to the company and its Board of Directors and their kith and kin, friends and relatives as per Section 3 of the Telangana Protection of Depositors of Financial Establishments Act, 1999, in order to protect the interest of the depositors of such financial establishments.

P.T.O.

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5. The Government have examined the matter carefully in the light of the provisions of the Telangana State Protection of Depositors of Financial Establishments Act, 1999 (Act No.17 of 1999) and hereby pass an Ad-Interim order under section 3 of the said Act, for attachments of certain immovable properties standing in the name of the accused company M/s Agri Gold Farms and Estates India Private Limited, Vijayawada and its Board of Directors as shown in the Annexure-I to this order.

6. The competent Authority and the Additional Director General of Police, Crime Investigation Department, Telangana, Hyderabad shall take necessary action in the matter accordingly as per the provisions of the said Act and Rules made there under, following due procedure and report compliance to Government.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

ANITA RAJENDRA
SECRETARY TO GOVERNMENT

To

The Director General of Police, TS, Hyderabad.(w.e.)

The Additional Director General of Police,

Crime Investigation Department, TS, Hyderabad /Competent Authority.(w.e.)

Copy to:

1. The Personal Secretary to Minister (Home),
2. The P.S to Secretary (Home)
3. The Law (C) Department.
4. SF/SC.

//forwarded by :: order//

SECTION OFFICER